GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1306
ANSWERED ON:02.03.2001
SBI INTO INSURANCE SECTOR
AMBATI BRAHMANAIAH

Will the Minister of FINANCE be pleased to state:

(a) whether State Bank of India has identified 100 branches under it to start insurance business;

(b) if so, the details of such SBI branches;

(c) the criteria followed by SBI to select these branches;

(d) whether the majority of such branches are in urban areas; and

(e) if so, the reasons therefor and the steps taken by the SBI to start its insurance business in rural areas also ?

Answer

THE MINISTER OF STATE IN THE MINISTERY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to(e): SBI has reported that it has not finalised distribution plans pending the grant of license to the subsidiary for commencement of insurance business.